As reported by BIFR, Government of India has released an amount of Rs. 213.39 lakhs to the company as portion of their commitment.

Shortage of Bench Members in BIFR

987. SHRI DIPANKAR MUKHERJEE:
SHRI NILOTPAL BASU:

Will the Minister of FINANCE be pleased to state:

(a) whether the revival schemes of the sick industries are getting affected/ delayed because of shortage of bench members in BIFR; and

(b) if so, the steps taken so far to increase the strength of bench members in BIFR?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (BANKING, REVENUE AND INSURANCE) (SHRI KADAMBUR M. R. JANARTHANAN): (a) and (b) There are presently three Members in BIFR. Action has been initiated for appointing more Members.

प्रतिव्यक्ति आर्थिक बोझ

988. **श्री अनन्तराय देवशंकर दवे:** क्या वित्त मंत्री यह बताने की कृपा करेंगे कि:

(क) देश में मझौले और गरीब श्रेणी के लोगों पर राज्य-वार प्रतिव्यक्ति कितना-कितना आर्थिक बोझ है;

(ख) 31 मार्च, 1947, 1957, 1967, 1977, 1987 और 1998 की स्थिति के अनुसार इसके तुलनात्मक और सूचकांक संबंधी आंकड़ों के रूप में इसका राज्य-वार प्रतिशत कितना है;

(ग) क्या उनके सीमित साधनों और बढ़ते आर्थिक बोझ की तुलना करते हुए उनके जीवन स्तर के संबंध में कोई मूल्यांकन किया गया है; और

(घ) यदि हां, तो गत पांच दशकों का दशक-वार ब्यौरा क्या है?

वित्त मंत्री (श्री यशवंत सिन्हा): (क) से (घ) प्रश्न में मझौले और निचली श्रेणी के लोगों पर प्रति व्यक्ति वार्षिक वित्तीय बोझ के संबंध में पिछले 50 वर्षों की राज्य-वार सूचना मांगी गई है। सूचना एकत्र करने के प्रयास किए जा रहे हैं।

Losses Suffered by Investors

989. SHRI SHIBU SOREN: Will the Minister of FINANCE be pleased to state:

(a) whether the Prime Minister has asked the Finance Ministry to track and prosecute the unscrupulous promoters who made innocent investor lose thousands of crores in the last couple of years;

(b) if so, the details thereof;

(c) whether it is also a fact that investors suffered the largest losses in equity issues that were managed by big merchant banks such as State Bank of India Caps, IDBI, PNB Caps and J.M. Financial;

(d) if so, the details in this regard, and

(e) the details of action taken/being taken by Government in this regard?

THE MINISTER OF FINANCE (SHRI YASHWANT SINHA): (a) and (b) Yes, Sir. The Prime Minister has expressed concern regarding unscrupulous promoters exploiting the investors and has suggested that punitive action should be taken against them.

(c) and (d) Investment in equity is subject to market risks. The Merchant banker has to ensure that all correct and truthful disclosures are made by the issuer so that investors take informed decisions. SEBI regulates the funcitons of the Merchant Banker.

(e) As per information furnished by SEBI, it had forwarded details of 17 companies that came out with public issues in 1994-95 and 1997-98 and were not traceable. Department of Company Affairs has initiated action under Section 146 of the Companies Act.